

LIMITED GENERAL OBLIGATION BOND REDEMPTION FUND  
 BUDGETARY COMPARISON SCHEDULE (BUDGETARY BASIS)  
 FOR THE YEAR ENDED DECEMBER 31, 2005  
 (IN THOUSANDS)

|   | BUDGET         | ACTUAL                     | VARIANCE<br>POSITIVE<br>(NEGATIVE) |
|---|----------------|----------------------------|------------------------------------|
| REVENUES  |                |                            |                                    |
| Taxes   |                |                            |                                    |
| Property taxes  | \$ 20,958      | \$ 23,213                  | \$ 2,255                           |
| Retail sales and use taxes                                | 35,426         | 38,248                     | 2,822                              |
| Business and other taxes                                  | 4,365          | 3,979                      | (386)                              |
| Total taxes   | <u>60,749</u>  | <u>65,440</u>              | <u>4,691</u>                       |
| Intergovernmental revenues                                |                |                            |                                    |
| Entitlements and shared revenues                          | 4,449          | 4,407                      | (42)                               |
| Intergovernmental services                                | 1,590          | 1,585                      | (5)                                |
| Total intergovernmental revenues                          | <u>6,039</u>   | <u>5,992</u>               | <u>(47)</u>                        |
| Charges for services                                      |                |                            |                                    |
| General government  | <u>3,458</u>   | <u>3,281</u>               | <u>(177)</u>                       |
| Miscellaneous revenues                                    |                |                            |                                    |
| Interest earnings   | 718            | 710                        | (8)                                |
| Other miscellaneous revenues                              | -              | 22                         | 22                                 |
| Total miscellaneous revenues                              | <u>718</u>     | <u>732</u>                 | <u>14</u>                          |
| Sale of capital assets                                    | <u>7</u>       | <u>7</u>                   | <u>-</u>                           |
| Transfers in  | <u>61,028</u>  | <u>61,031</u>              | <u>3</u>                           |
| TOTAL REVENUES  | <u>131,999</u> | <u>136,483</u>             | <u>4,484</u>                       |
| EXPENDITURES  |                |                            |                                    |
| Debt service  |                |                            |                                    |
| Principal   | 65,255         | 65,255                     | -                                  |
| Interest and other debt service costs                     | 66,617         | 63,204                     | 3,413                              |
| TOTAL EXPENDITURES  | <u>131,872</u> | <u>128,459</u>             | <u>3,413</u>                       |
| Excess of revenues over<br>expenditures (budgetary basis) | <u>\$ 127</u>  | 8,024                      | <u>\$ 7,897</u>                    |
| Adjustment from budgetary basis<br>to GAAP basis          |                | <u>(31) <sup>(a)</sup></u> |                                    |
| Excess of revenues over expenditures                      |                | 7,993                      |                                    |
| Fund balance - January 1, 2005                            |                | <u>28,392</u>              |                                    |
| Fund balance - December 31, 2005                          |                | <u>\$ 36,385</u>           |                                    |

(a) Adjustment from budgetary basis to GAAP basis:

|   |                |
|---|----------------|
| Elements which are budgeted, but are not reported on GAAP basis statements: |                |
| Revenues related to proprietary limited general obligation bonds            | \$ (51,143)    |
| Expenditures related to proprietary limited general obligation bonds        | 51,143         |
| Elements which are not budgeted, but are reported on GAAP basis statements: |                |
| Proceeds of advance refunding limited general obligation bonds              | 24,622         |
| Payment to escrow agent and issuance cost on related refunded bonds         | (24,622)       |
| Recognition of unrealized loss on investments, on a GAAP basis              | (31)           |
| Total adjustment from budgetary basis to GAAP basis                         | <u>\$ (31)</u> |